

Claims

What is claimed is:

- Sub A1*
1. A computer based method for automatically determining taxes for a contract for equipment, including the steps of:
    - establishing a set of contract characteristics;
    - establishing customer location information;
    - automatically determining an appropriate set of tax rules to apply as a function of the customer location information;
    - determining a contract type based on the contract characteristics under the set of tax rules; and,
    - calculating a tax amount based on the contract characteristics, the contract type, and the set of tax rules.
  2. A computer based method, as set forth in claim 1, wherein the contract type is one of a lease and a financing contract.
  3. A computer based method, as set forth in claim 1, wherein the contract type is one of an operating lease, a true lease, a finance option lease, a finance lease purchase with mandatory final payment, a government lease purchase and an installment sale.
  4. A computer based method, as set forth in claim 1, wherein the set of tax rules include state and local tax rules.
  5. A computer based method, as set forth in claim 4, wherein the set of state and local tax rules include special state and/or local rulings.
  6. A computer based method, as set forth in claim 5, wherein the special state and/or local rulings are a function of a power output of the equipment.

7. A computer based method, as set forth in claim 5, wherein the special state and local tax rules are a function of the equipment.

8. A computer based method, as set forth in claim 1, further including the step of determining a paying party who will pay the tax amount as a function of the set of tax rules.

9. A computer based method, as set forth in claim 8, wherein the paying party is one of a dealer, a financing company and a customer.

10. A computer based method, as set forth in claim 1, including the step of determining how the tax amount is to be paid.

11. A computer based method, as set forth in claim 10, wherein the tax amount is to be paid up front or in a series of payments.

12. A computer based method, as set forth in claim 1, wherein the set of tax rules includes maximum tax and double tax rules.

13. A computer based method, as set forth in claim 1, including the step of automatically generating an invoice for the tax amount.

14. A computer based method, as set forth in claim 1, wherein the contract characteristics include a product family and a model number for the equipment.

15. A computer based method, as set forth in claim 1, wherein the tax amount includes at least one of a sales tax, a use tax, a rental tax, a maximum tax value and a personal property tax.

16. A computer based method, as set forth in claim 1, wherein the user customer location information includes a zip code.

17. A computer based method, as set forth in claim 1, wherein the set of contract characteristics includes a residual amount due at end of contract.

18. A computer based method, as set forth in claim 1, wherein the set of contract characteristics includes a purchase price of the equipment.

19. A computer based method, as set forth in claim 1, wherein the set of contract characteristics includes a type of purchase option.

20. A computer based method, as set forth in claim 19, wherein the type of purchase option is one of fair market value, CMV, a bargained price, and none.

21. A computer based method, as set forth in claim 1, wherein the set of contract characteristics include a mandatory final payment.

22. A computer based method, as set forth in claim 1, wherein the set of contract characteristics include a trade-in.

23. A computer based method for automatically determining taxes for a contract for equipment, including the steps of:

establishing a set of contract characteristics;

establishing customer location information;

automatically determining an appropriate set of tax rules to apply as a function of the customer location information;

determining a contract type based on the contract characteristics under the set of tax rules;

calculating a tax amount based on the contract characteristics, the contract type, and the set of tax rules; and,

generating an invoice for the tax amount.

24. A computer based system for automatically determining taxes for a contract for equipment, comprising:

a database for storing a set of state and local tax rules;

a controller coupled to the database and being adapted to receive a set of contract characteristics and the customer location information and automatically determine an appropriate set of tax rules to apply as a function of the customer location information, to determine a contract type based on the contract characteristics under the set of tax rules, and to calculate a tax amount based on the contract characteristics, the contract type, and the set of tax rules.

25. A computer based system, as set forth in claim 24, wherein the contract type is one of a lease and a financing contract.

26. A computer based system, as set forth in claim 24, wherein the contract type is one of an operating lease, a true lease, a finance option lease, a finance lease purchase with mandatory final payment, a government lease purchase and an installment sale.

27. A computer based system, as set forth in claim 24, wherein the set of tax rules include state and local tax rules.

28. A computer based system, as set forth in claim 27, wherein the set of state and local tax rules include special state and/or local rulings.

29. A computer based system, as set forth in claim 28, wherein the special state and/or local rulings are a function of a power output of the equipment.

30. A computer based system, as set forth in claim 28, wherein the special state and local tax rules are a function of the equipment.

31. A computer based system, as set forth in claim 24, wherein the controller (204) is adapted to determine a paying party who will pay the tax amount as a function of the set of tax rules.

32. A computer based system, as set forth in claim 31, wherein the paying party is one of a dealer, a financing company and a customer.

33. A computer based system, as set forth in claim 24, wherein the controller is adapted to determine how the tax amount is to be paid.

34. A computer based system, as set forth in claim 33, wherein the tax amount is to be paid upfront or in a series of payments.

35. A computer based system, as set forth in claim 24, wherein the set of state and local tax rules includes maximum tax and double tax rules.

36. A computer based system, as set forth in claim 24, wherein the controller is adapted to generate an invoice for the tax amount.

37. A computer based system, as set forth in claim 24, wherein the contract characteristics include a product family and a model number for the equipment.

38. A computer based system, as set forth in claim 24, wherein the tax amount includes at least one of a sales tax, a use tax, a rental tax, a maximum tax value and a personal property tax.

39. A computer based system, as set forth in claim 24, wherein the user customer location information includes a zip code.

40. A computer based system, as set forth in claim 24, wherein the set of contract characteristics includes a residual amount due at end of contract.

41. A computer based system, as set forth in claim 24, wherein the set of contract characteristics includes a purchase price of the equipment.

42. A computer based system, as set forth in claim 24, wherein the set of contract characteristics includes a type of purchase option.

43. A computer based system, as set forth in claim 42, wherein the type of purchase option is one of fair market value, CVO, a bargained price, and none.

44. A computer based system, as set forth in claim 24, wherein the set of contract characteristics include a mandatory final payment.

45. A computer based system, as set forth in claim 24, wherein the set of contract characteristics include a trade-in.

46. A computer based system for automatically determining taxes for a contract for equipment, comprising:

a database for storing a set of state and local tax rules; and,

a controller coupled to the database and being adapted to receive a set of contract characteristics and the customer location information input by a user and automatically determine an appropriate set of tax rules to apply as a function of the customer location information, to determine a contract type based on the contract characteristics under the set of tax rules, the contract type being one of a lease and a financing contract, to calculate a tax amount based on the contract characteristics, the contract type and the set of tax rules, and to generate an invoice for the tax amount.

47. A computer program product for automatically creating a list of financing documents for a transaction, the computer program product, comprising:

computer readable program code means for receiving a set of contract characteristics input by a user;

computer readable program code means for receiving customer location information input by the user;

computer readable program code means for automatically determining an appropriate set of tax rules to apply as a function of the customer location information;

computer readable program code means for determining a contract type based on the contract characteristics under the set of state and local tax rules; and,

computer readable program code means for calculating a tax amount based on the contract characteristics, the contract type and the set of tax rules.

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